Assessment of Market value of assests of PSUs before disinvestment

38. SHRI CO. POULOSE: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government will assess the market value of assets of PSUs before disinvestment; and

(b) whether Government agree to this suggestion that the publication of actual present day value of PSUs will be greatly helpful for the Parliament to assess the result of sales/disinvestment of PSUs?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) Assessment of the market value of assets of PSUs is not relevant and necessary before every disinvestment. Wherever required, the market value of the assets of PSUs is obtained on case to case basis.

(b) Net worth of the Public Sector Undertakings is published in the Public Enterprises Survey, annually, brought out by the Department of Public Enterprises and also laid on the Table of the House.

Disinvestment of PSUs

39. SHRI A VIJAYA RAGHAVAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have a plan to disinvest some of the PSUs to meet the target of Rs. 10,000 crores in this financial year;

(b) if so, the details thereof and the steps taken in this regard;

(c) whether Government will disinvest the profit making PSUs; and

(d) if so, the details thereof and the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) Yes, Sir.

(b) Government considers the disinvestment proposals in various companies from time to time. At present in the following 17 cases the disinvestment has been cleared and the advisors' have been appointed: Bharat Aluminium Company Ltd., Indian Petrochemicals Corporation Ltd., HTL Ltd., RBL Ltd., Scooters India Ltd., Engineering Projects India Ltd., NEPA Ltd., Hindustan Cables Ltd., Instrumentation Corporation Ltd., Bharat Leather Ltd., Air India, Indian Airlines, Tourism Development Corporation Ltd., Madras Fertilizers Ltd., National Fertilizers Ltd., Hindustan Copper Ltd. and Jessop & Company Ltd. In 2 cases disinvestment has been cleared but advisors are yet to be appointed. These are Hindustan Organic Chemicals Ltd. & MSTC Ltd.

The process of disinvestment is in different stages of implementation in these companies.

(c)Yes, Sir.

(d)The disinvestment of Government equity in Public Sector Enterprises is being carried out in accordance with the declared disinvestment policy of Government.

Disinvestment of FACT

40. SHRI A VIJAYA RAGHAVAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have taken any steps to disinvest FACT in Kerala;

(b) if so, the details thereof;

(c) whether Government will consider their decision; and

(d) how many more PSUs are being disinvested this year?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) to (c) No Sir.

(d) Government considers the disinvestment proposals in various companies from time to time. At present in the following 17 cases the disinvestment has been cleared and the 'advisors' have been appointed: Bharat Aluminium Company Ltd,, Indian Petrochemicals Corporation Ltd., HTL Ltd.,